

City of Rocklin

2005-06 Property Tax Summary



The City of Rocklin experienced a net taxable value increase of 16.1% for the 2005-06 tax roll, which was slightly higher than the increase experienced countywide at 14.5%. The assessed value increase between 2004-05 and 2005-06 was \$836 million. The growth attributed to the Assessor granted 2% CPI adjustment was \$104 million, which accounted for 12% of all growth experienced in the City.

The largest assessed increase in value was reported on a parcel owned by Blue Oaks Marketplace LLC. New development of the commercial center was reassessed last year adding \$8.1 million to the roll. The new development and subsequent sale of an apartment building owned by 7545 Katella LLC (2301 Sunset Blvd.), resulted in a \$6.7 million increase in value. While residential property sales continue to be strong, parcel subdivision and reassessment activity was largely responsible for the robust growth in City-wide property values this year.

The largest decline in value was reported on a parcel owned by Demmon Rocklin Ranch Partners. The decline (\$4.5 million), for the multi-family property, was the result of a reassessment of the development. There were no other significant valuation reductions to report this year.

In the past several years, favorable interest rates and strong demand for housing have pushed property values higher. Single family residential properties throughout the region are continuing to grow at a steady pace. The median sale price of a single family home in Rocklin from January through August 2005 was \$470,000. This represents a \$50,000 (12%) increase in value from 2004.

Triple Flip/ERAF III/VLF Payment Dates

- ERAF III City Payment due to County Auditor October 1 2005. If not paid directly, the Auditor will deduct the payment from property tax receipts during the year. This is the final year of ERAF III.
- Triple Flip Payments (sales tax in-lieu payments) are due to City from County ERAF account on or before January 31st and May 1st annually during the life of the State issued revenue recovery bonds. A true-up payment is to be made on or before the January 31, 2006 for the 2004-05 FY.
- VLF in lieu payments to City from the County ERAF account will be paid on or before January 31st and May 31st. This revenue source grows by gross assessed property values between tax years.
- RDA ERAF payments are due to the County Auditor on or before May 10th, 2006.

2005-06 Tax Shift Summary

ERAF I & II	2,041,103
ERAF III	504,814
In lieu VLF	3,204,877
VLF True Up	164,133
RDA ERAF	237,366
To County ERAF	
From County ERAF	

2001-2005 Taxable Value Growth Summary



Top 10 Property Taxpayers

Owner	Revenue	% of City/RDA
1. Sierrapine	351,308	3.19
2. Ken & Martha Hofmann Trust	125,411	1.14
3. Demmon Meridian Partners	104,838	0.95
4. Meagher Trust	101,169	0.92
5. Douglas Hanzlick	90,504	0.82
6. Sunset Ranchos Investors	87,285	0.79
7. Sierra Lakes Community	85,202	0.77
8. Rocklin Crossings	82,154	0.74
9. Oracle Corporation	64,422	0.58
10. Pacific MDF Products Inc.	57,836	0.52
Total	\$1,150,130	10.43%

Real Estate Data



Summary of Placer County Sales

Community	Zip Code	Sales Count	% Chg Oct. 2004	Median Price	% Chg	Highest Price	Median \$/SqFt
Auburn	95602	19	36.7%	\$ 491,000	7.3%	\$ 1,265,000	\$ 277
Auburn	95603	31	-16.2%	\$ 505,000	31.5%	\$ 995,000	\$ 303
Colfax	95713	12	-36.8%	\$ 406,000	16.0%	\$ 985,000	\$ 254
Lincoln	95648	67	55.8%	\$ 427,500	14.8%	\$ 1,725,000	\$ 265
Loomis	85650	21	-19.2%	\$ 495,000	20.1%	\$ 1,900,000	\$ 315
Rocklin	95677	33	0.0%	\$ 483,750	12.9%	\$ 1,500,000	\$ 260
Rocklin	95765	54	12.9%	\$ 504,000	16.6%	\$ 346,000	\$ 254
Roseville	95678	47	-46.0%	\$ 415,000	30.1%	\$ 675,000	\$ 259
Roseville	95747	78	-20.4%	\$ 487,500	22.2%	\$ 1,180,000	\$ 254

Source: Dataquick Information Systems

- According to a report released in August 2005, homeowners took \$59 billion in cash out of their houses in the second quarter of 2005, double the amount in the same quarter of 2004.
- The proportion of buyers whose down payment was less than 5% of the purchase price rose from 30.6% in 2000 to 38.1% this year, according to a new study by SMR Research Corporation.
- The National Association of Realtors estimates that as many as a quarter of all homes sold last year were purchased by investors.
- The share of income spent on housing is higher in California than in any other state.
- The California Association of Realtors estimated that only 16% of California households could afford the median priced home in May 2005.

California: Million Dollar Home Sales on the rise

More million dollar homes were sold in California last year than in the two previous years combined.

The number of million dollar homes sold in California last year was 33,107 up from 19,080 in 2003. This swell represents a 73.5 percent increase in the number of homes sold for more than a million dollars.

However, because of strong appreciation in California property values, there are significantly more homes rising into the million dollar category.

The most expensive confirmed purchase was a 10,900 square foot 5 bedroom, 4 bathroom San Francisco house that sold for \$22 million. The largest home was a 35,735 house on 2.3 acres in Beverly Hills which sold for \$13 million.

Statewide, there were 221 sales for more than \$5 million last year, 237 sales were in the \$4-\$5 million range, 690 in the \$3 million range, 2,894 sales in the \$2 million range and the rest between \$1 million and \$2 million.

Community	Zip Code	2003 Sales	2004 Sales	2004's Most Expensive
La Jolla	92037	307	464	\$9.70 mill.
Manhattan Beach	90266	381	458	\$4.85 mill.
Hillsborough	94010	277	384	\$5.99 mill.
Laguna Beach	92651	232	348	\$13.50 mill.
Newport Beach	92660	293	343	\$5.88 mill.
Saratoga	95070	243	334	\$4.30 mill.
Del Mar	92130	221	327	\$6.80 mill.
Rolling Hills Estates	90274	279	309	\$6.15 mill.
Calabasas	91302	217	305	\$6.00 mill.
Trabuco/Coto	92679	182	296	\$5.31 mill.
Laguna Niguel	92677	146	295	\$6.10 mill.
Pacific Palisades	90272	251	277	\$11.45 mill.
Rancho Palos Verdes	90275	173	274	\$3.91 mill.
Los Altos	94024	221	270	\$4.35 mill.
Danville	94506	187	270	\$5.28 mill.
Mill Valley	94941	195	262	\$5.90 mill.
Alamo	94507	193	261	\$3.04 mill.
Cupertino	95014	127	247	\$2.40 mill.
Beverly Hills	90210	207	234	\$13.00 mill.
Brentwood	90049	219	226	\$6.30 mill.
Rancho Santa Fe	92067	208	226	\$10.00 mill.
Malibu	90265	203	220	\$12.00 mill.
Encinitas	92024	193	211	\$3.63 mill.
Los Altos	94022	194	211	\$4.50 mill.
Coronado	92118	147	210	\$5.85 mill.

Source: Dataquick Information Systems